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ECONOMIC CONDITIONS IN NEW HAMPSHIRE

A Monthly Report by the NEW HAMPSHIRE DEPARTMENT OF EMPLOYMENT SECURITY
Prepared in Coordination with the UNITED STATES BUREAU OF LABOR STATISTICS

July 1989

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May Unemployment Rate Rises to 2.9%, Up 0.2% from April; Highest May Monthly Rate Since 1986

The New Hampshire unemployment rate rose from 2.7 percent in April to 2.9 percent in May. This was the highest rate estimated for the month of May since 1986, when the rate was 3.2 percent. (The May 1986 rate is also based on the newly adopted macro-model and was first published in January 1989.) Normally the unemployment rate drops from April to May. This is the first time since 1980 that the unemployment rate has risen between the two months, although the monthly rates were the same in 1987. Nationally the not-seasonally-adjusted unemployment rate moved from 5.1 percent in April to 5.0 percent in May.

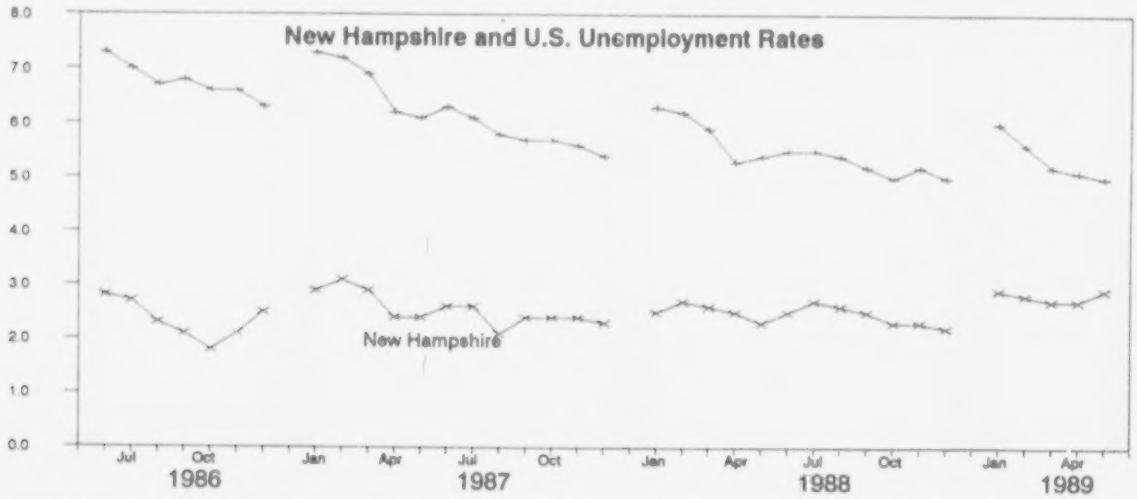
The number of unemployed workers in the state was 17,670 in May. This was 1,020 workers more unemployed than in April, and 3,840 more unemployed than last May. The largest three labor market areas, the Portsmouth-Dover-Rochester NH-Me Metropolitan Statistical Area (MSA), the Nashua Primary Metropolitan Statistical Area (PMSA) and the Manchester (MSA) have been particularly affected. These three areas have had the greatest difficulty in absorbing changes in the labor force. The Manchester and Portsmouth-Dover-Rochester MSA's both absorbed only about forty percent of the increase in their labor forces, while the Nashua PMSA labor force has dropped slightly and unemployment has risen from May to May. For the state overall, about seventy-five percent of the increase in the labor force has been absorbed. Excluding the three largest labor market areas, the balance of the state has absorbed about eighty-five percent of its increase in labor force. The larger labor market areas have been affected by either negative or slow growth in construction employment, lower levels of manufacturing employment, and (in the Manchester and Nashua areas) lower estimated wholesale and retail trade employment.

The state civilian labor force was 617,280 in May. This was 10,060 higher than in April, and 16,230 higher than in May 1988.

The United States civilian labor force reached 123,196,000 in May, up 620,000 from April and up 2,421,000 from the previous May. National unemployment was estimated to be 6,156,000 in May, compared to 6,229,000 in April and 6,553,000 last May.

Employment Trends in New Hampshire

Nonagricultural wage and salary employment in the state was estimated at 533,550 in May, based on a monthly sample of employers. Revised estimates of April nonagricultural wage and salary were placed at 527,100, while May 1988



Note: These unemployment rates were calculated using the new methodology adopted in January 1989. They are not directly comparable to monthly rates published prior to that time.

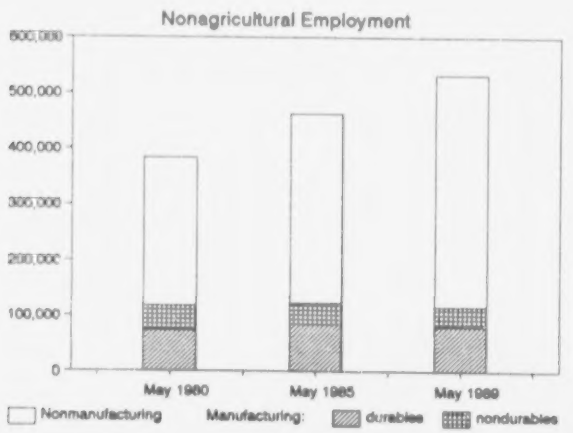
Although monthly changes are included in this publication, it should be noted that these figures are not seasonally adjusted. Over-the-month comparisons may be affected by seasonal changes an could present misleading representation of underlying trends. To eliminate bias, it is more useful to compare any non-seasonally-adjusted statistic with that of twelve months earlier.

figures were 523,750. The revised figures for April were 2,100 higher than the preliminary April figures, and reestablished the normal trend of increasing employment between March and April (see the June 1989 issue of ***Economic Conditions in New Hampshire***, page 2, for the original discussion). The largest revision was made in services employment, which added 1,700 workers. This was due to a more complete sample in the services sector. However, in spite of this change in April employment, total nonagricultural wage and salary employment increases from March to April still lagged over one thousand workers behind normal increases.

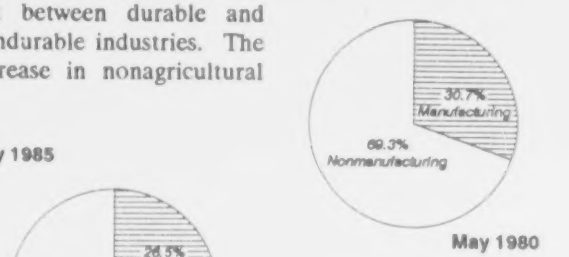
As normally seen this time of year, the expansion in employment was concentrated in the nonmanufacturing sector. Total nonmanufacturing employment rose by 6,950 from April to May. This change was concentrated in the services sector (up 2,700), construction (up 2,000), and trade (up 1,500). Manufacturing employment continued to show little variation. Employment estimates for the manufacturing sector indicated a drop of 500 from April. The net change in total employment was +6,450.

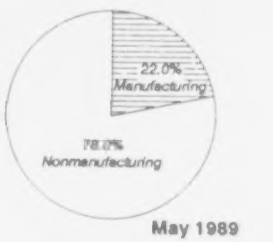
Compared to last May, total nonagricultural employment has increased an estimated 9,800. This change has also been concentrated in the nonmanufacturing sector, led by services industries which have grown by about 5,800 workers. Trade has grown by 3,800 employees. Government employment is up about 2,900, mostly at the local level. Construction, however, is approximately 3,000 workers below the same time last year. The manufacturing sector has lost an estimated 400 jobs compared to last May. Individual industry changes are generally small.

Although there have been some cyclical variations, total manufacturing employment has changed very little since



1980. Nondurable goods sector employment has decreased throughout the decade in New Hampshire, but employment in most durable goods industries has increased enough to leave total manufacturing employment stable. This is demonstrated in the above bar chart, which shows manufacturing employment broken out between durable and nondurable industries. The increase in nonagricultural wage and salary employment has occurred in the nonmanufacturing sector, which has not been separated into its components. Tremendous employment increases, however, have happened in services and wholesale and retail trade. In 1980, nonmanufacturing constituted a little more than two-thirds of total employment. By 1989, this share had increased to over three-quarters. As the state economy has grown more dependent upon services, trade, and durable goods production, it may have become more susceptible to economic fluctuations.





Note: In charts above, figures for May 1980 and May 1985 are final benchmark figures from the Current Employment Statistics (CES) program. May 1989 figures are preliminary CES figures.

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July 1989

TOTAL UNEMPLOYMENT AND LABOR FORCE BY AREA AND COUNTY*

	UNEMPLOYMENT								CIVILIAN LABOR FORCE				
	May 1989		April 1989		May 1988		Numerical Change From Previous:		May	April	May	Numerical Change From Previous:	
	Number	Rate	Number	Rate	Number	Rate	Month	Year	1989	1989	1988	Month	Year
United States**	6,158	5.0	6,229	5.1	6,553	5.4	(73)	(397)	123,198	122,576	120,775	620	2,421
New Hampshire	17,670	2.9	16,650	2.7	13,830	2.3	1,020	3,840	617,280	607,220	601,050	10,060	16,230
Berlin LMA	1,180	4.4	1,150	4.4	870	3.4	30	310	26,710	25,910	25,480	800	1,250
Claremont LMA	620	1.5	750	1.8	930	2.3	(130)	(310)	42,470	41,960	41,230	510	1,240
Concord LMA	1,520	2.8	1,400	2.6	980	1.9	120	540	54,740	54,110	52,350	630	2,390
Keene LMA	860	2.0	670	1.6	660	1.6	190	200	43,520	42,820	40,980	700	2,540
Laconia LMA	1,400	2.4	1,510	2.7	850	1.6	(110)	550	57,260	55,290	53,500	1,970	3,760
Littleton LMA	660	3.4	890	4.7	600	3.2	(230)	60	19,430	18,830	18,530	600	900
Manchester MSA	2,320	2.7	1,990	2.3	1,640	1.9	330	680	86,430	85,760	85,330	670	1,100
Nashua PMSA	3,120	3.1	2,750	2.8	2,660	2.7	370	460	100,080	99,090	100,250	990	(170)
NH portion Lawrence-Haverhill, Ma PMSA***	2,310	4.4	2,190	4.2	1,850	3.5	120	460	52,860	52,710	52,190	980	1,120
Portsmouth-Dover-Rochester NH+Me MSA	2,700	2.0	2,640	2.0	2,210	1.7	60	490	134,380	132,530	133,570	1,850	810
Unattached Estimating Area	960	4.1	870	3.9	630	2.8	90	330	23,270	22,290	22,150	980	1,120
NH portion Lowell Ma PMSA	350	6.2	250	4.6	210	3.9	100	140	5,610	5,480	5,360	130	250
Counties													
Belknap	670	2.3	680	2.4	410	1.5	(10)	260	29,460	28,450	27,590	1,010	1,870
Carroll	640	3.2	720	3.8	360	1.9	(80)	280	19,750	19,180	18,600	570	1,150
Cheshire	720	1.9	580	1.5	620	1.7	140	100	38,740	38,150	36,550	590	2,190
Coos	980	4.7	1,010	5.0	930	4.6	(30)	50	20,880	20,250	20,070	630	810
Grafton	1,020	2.3	1,240	2.9	760	1.8	(220)	260	43,900	42,510	41,430	1,090	2,170
Hillsborough	5,780	3.1	4,990	2.7	4,400	2.4	790	1,380	188,540	186,440	186,530	2,100	2,010
Merrimack	1,700	2.6	1,620	2.5	1,080	1.7	80	620	66,050	65,110	63,190	940	2,860
Rockingham	4,430	3.5	4,070	3.2	3,420	2.7	360	1,010	126,250	126,520	126,250	1,730	2,000
Strafford	1,410	2.3	1,340	2.3	1,170	2.0	70	240	60,370	59,220	59,630	1,150	740
Sullivan	320	1.5	400	1.9	670	3.2	(80)	(350)	21,640	21,390	21,200	250	440

* *NH estimates based on the Bureau of Labor Statistics "43 step handbook method" adjusted to the Current Population Survey (CPS) estimates.*
** *In thousands, not seasonally adjusted.*
*** *New Hampshire Portion of the Lawrence-Haverhill, Massachusetts Primary Metropolitan Statistical Area which includes Salem and twelve small towns.*

Note: Negative numbers in parentheses.

Labor Market Area Unemployment Trends

Unemployment rate changes from April to May fell into a basic pattern. Those labor market areas in the southern part of the state (Keene, Nashua, Manchester, Concord, the Unattached Areas, and those areas part of Massachusetts Primary Metropolitan Statistical Areas [PMSA]) all experienced higher unemployment rates. The labor market areas to the northwest (Littleton, Laconia, and Claremont) saw unemployment rates drop. The Berlin Labor Market Area (LMA) and the Portsmouth-Dover-Rochester NH-Me PMSA were both unchanged.

The unemployment rate in the Littleton LMA had jumped from March to April as "mud season" took hold. As "mud season" ended, the unemployment rate declined from April to May. Initial preparations for the summer tourist season also was a factor in the Littleton and Laconia LMAs. The Claremont LMA continues to be buoyed by expansion at Dartmouth Hitchcock Medical Center; this construction probably has affected on the Littleton and Laconia LMAs, which border the Claremont LMA somewhat near the towns of Hanover and Lebanon. The southern LMAs have been especially affected by a declining real estate market with its derivative drop in construction employment. Uncertainty and poor expectations should cause less hiring in many industries than usual during the summer months; some southern region LMAs will be negatively affected by the economic downturn in Massachusetts.

The lowest area unemployment rate in May was 1.5 percent in the Claremont LMA. This was followed by the Keene LMA and the Portsmouth-Dover-Rochester NH-Me MSA, both of which registered 2.0 percent.

April Unemployment Rate Lowest in United States

New Hampshire had the lowest unemployment rate in the country for April, 2.7 percent. Nebraska had the next lowest rate at 2.8 percent. Other New England states had unemployment rates ranging from 2.9 percent in Connecticut to 4.3 percent in Maine. The nation's highest jobless rate was found in Louisiana, 9.6 percent.

Average Weekly Hours and Earnings in Manufacturing Sector Dip Slightly From April

Manufacturing average weekly hours and average weekly earnings were down slightly between April and May. Average weekly hours declined from 40.9 to 40.6 hours. This is almost identical to the change between the same months in 1988. Average hourly earnings were virtually identical in April and May. The drop in average weekly earnings (from

$415.14 in April to $411.68 in May) was attributable to the fewer hours worked.

Highest average hourly earnings were estimated for the Food and Kindred Products industry ($11.94) in the non-durable goods sector. Average weekly earnings were also highest in the Food and Kindred Products industry ($509.84). Average weekly hours were greatest in the Primary Metal Products industry (45.5 hours) in the durable goods industry.

Bruce DeMay

NEW HAMPSHIRE CIVILIAN LABOR FORCE, TOTAL EMPLOYMENT AND UNEMPLOYMENT AND SALARY EMPLOYMENT AS OF THE MIDDLE OF THE MONTH

	Number of Workers			Numerical Change *	
	May 1989	April 1989	May 1988	From Previous: Month	Year
Labor Force Data **					
Civilian Labor Force	617,280	607,220	601,050	10,060	16,230
Unemployment	17,670	16,650	13,830	1,020	3,840
Percent of Labor Force	2.9	2.7	2.3	---	---
Employment Total	599,460	590,420	587,220	9,040	12,540
Persons Involved in Labor Disputes	150	150	0	0	150
Employment by Industry ***					
NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT	533,550	527,100	523,750	6,450	9,800
MANUFACTURING	117,450	117,950	117,850	(500)	(400)
Durable Goods	82,050	82,400	82,300	(350)	(250)
Lumber and wood products	5,600	5,650	5,650	(50)	(50)
Furniture and fixtures	1,350	1,350	1,550	0	(200)
Stone and clay products	3,400	3,450	3,500	(50)	(100)
Primary metal products	4,650	4,600	4,700	50	(50)
Fabricated metal products	6,900	6,950	6,750	(50)	150
Machinery (except electrical)	25,550	25,650	25,500	(100)	50
Electrical products	22,800	22,850	22,700	(50)	100
Miscellaneous products	2,250	2,250	2,250	0	0
Other durable goods	9,550	9,650	9,700	(100)	(150)
Nondurable Goods	35,400	35,550	35,550	(150)	(150)
Food and kindred products	2,700	2,700	2,700	0	0
Textile mill products	3,600	3,600	3,600	0	0
Apparel	1,650	1,750	1,700	(100)	(50)
Paper and allied products	5,650	5,650	5,600	0	50
Printing, publishing, and allied	8,750	8,700	8,700	50	50
Leather and leather products	3,150	3,150	3,350	0	(200)
Other nondurable goods	9,900	10,000	9,900	(100)	0
NONMANUFACTURING	416,100	409,150	405,900	6,950	10,200
Construction (including mining)	35,000	33,000	38,000	2,000	(3,000)
Transportation, communication, and utilities	17,900	17,600	17,900	300	0
Trade	136,800	135,300	133,000	1,500	3,800
Finance, insurance, and real estate	32,950	32,500	32,250	450	700
Service industry and other	121,300	118,600	115,500	2,700	5,800
Government	72,150	72,150	69,250	0	2,900
Federal	8,600	8,500	8,550	0	50
State	18,750	19,050	17,800	(300)	950
Local	44,800	44,500	42,900	300	1,900
Persons involved in labor disputes (not included in Nonagricultural Wage and Salary Employment Total above)	150	150	0	0	150

* *Numbers in parentheses indicate negative numbers*
** *By place of residence*
*** *By place of establishment, March 1988 benchmark*

MSA LABOR FORCE, TOTAL EMPLOYMENT AND UNEMPLOYMENT, AND NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT AS OF THE MIDDLE OF THE MONTH

	Manchester MSA					Nashua PMSA					Portsmouth-Dover-Rochester MSA				
	Number of Workers			Change*		Number of Workers			Change*		Number of Workers			Change*	
	May 1989	April 1989	May 1988	From Previous: Month	Year	May 1989	April 1989	May 1988	From Previous: Month	Year	May 1989	April 1989	May 1988	From Previous: Month	Year
Labor Force Data**															
1. Civilian Labor Force	86,430	85,780	85,330	670	1,100	100,080	99,090	100,250	990	(170)	134,380	132,530	133,570	1,850	810
2. Unemployment	2,320	1,990	1,640	330	680	3,120	2,750	2,680	370	440	2,700	2,640	2,210	60	490
Percentage of Labor Force	2.7	2.3	1.9	—	—	3.1	2.8	2.7	—	—	2.0	2.0	1.7	—	—
3. Employment Total	83,990	83,620	83,990	340	270	96,960	96,340	97,590	620	(630)	131,680	129,890	131,380	1,790	320
4. Persons Involved in Labor Disputes	150	150	0	0	150	0	0	0	0	0	0	0	0	0	0
Employment by Industry***															
NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT	86,350	86,250	85,350	100	1,000	95,200	94,350	95,750	850	(550)	113,700	111,650	111,450	2,050	2,250
MANUFACTURING	11,450	11,600	12,100	(150)	(650)	35,950	35,900	36,200	50	(250)	20,500	20,550	20,600	(50)	(100)
Durable Goods	6,900	7,000	7,500	(100)	(600)	30,050	30,000	29,900	50	150	12,500	12,650	12,800	(150)	(300)
Machinery and electrical products	3,850	3,900	4,300	(50)	(450)	22,750	22,700	22,300	50	450					
Other durable goods	3,050	3,100	3,200	(50)	(150)	7,300	7,300	7,600	0	(300)					
Nondurable Goods	4,550	4,600	4,600	(50)	(50)	5,900	5,900	6,300	0	(400)	8,000	7,900	7,800	100	200
Textile mill products	1,050	1,100	1,100	(50)	(50)										
Other nondurable goods	3,500	3,500	3,500	0	0										
NONMANUFACTURING	74,900	74,650	73,250	250	1,650	59,250	58,450	59,550	800	(300)	93,200	91,100	90,850	2,100	2,350
Construction (including mining)	6,200	6,000	5,800	200	400	4,800	4,400	5,000	200	(400)	5,900	5,550	6,450	350	(550)
Transportation, communication, and utilities	5,500	5,500	5,300	0	200	2,700	2,600	2,550	100	150	3,200	3,050	2,950	150	250
Trade	23,450	23,700	23,700	(250)	(250)	21,500	21,350	22,600	150	(1,100)	30,000	28,900	28,500	1,100	1,500
Finance, insurance, and real estate	6,450	6,400	6,250	50	200	3,700	3,600	3,750	100	(50)	7,050	6,950	6,850	100	200
Service industry & other	22,200	22,050	21,450	150	750	19,350	19,150	18,350	200	1,000	21,100	20,650	20,750	450	350
Government	9,100	9,000	8,750	100	350	7,400	7,350	7,300	50	100	25,950	26,000	25,350	(50)	600
Federal	2,600	2,600	2,600	0	0	950	950	900	0	50	11,050	11,000	10,750	50	300
State	800	800	700	0	100	200	200	250	0	(50)	5,250	5,400	5,300	(150)	(50)
Local	5,700	5,600	5,450	100	250	6,250	6,200	6,150	50	100	9,650	9,600	9,300	50	350
Persons involved in labor disputes (not included in Nonagricultural Wage and Salary Employment above)	150	150	0	0	150	0	0	0	0	0	0	0	0	0	0

Manchester MSA – includes the city of Manchester and the towns of Allenstown, Auburn, Bedford, Candia, Goffstown, and Hooksett.
Nashua PMSA – includes the city of Nashua and the towns of Amherst, Brookline, Hollis, Hudson, Litchfield, Londonderry, Merrimack, Milford, Mont Vernon, and Wilton.
Portsmouth-Dover-Rochester MSA – includes the New Hampshire cities of Dover, Portsmouth, Rochester, and Somersworth; the New Hampshire towns of Barrington, Durham, Exeter, Farmington, Greenland, Hampton, Lee, Madbury, Milton, New Castle, Newfields, Newington, Newmarket, North Hampton, Rollinsford, Rye, and Stratham; and the Maine towns of Berwick, Eliot, Kittery, North Berwick, Ogunquit, South Berwick, Wells, and York.

* *Numbers in parentheses indicate negative numbers*
** *By place of residence*
*** *By place of establishment, March 1988 benchmark*

AVERAGE EARNINGS AND HOURS OF PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES

(Establishment Survey estimates on this page are currently projected from March 1988 benchmark levels.)

NEW HAMPSHIRE

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988
All Manufacturing	$411.68	$415.14	$390.17	40.6	40.9	40.6	$10.14	$10.15	$9.61
Durable goods	421.83	425.58	394.88	40.6	41.0	40.5	10.39	10.38	9.75
Lumber and wood products	310.99	315.51	313.99	35.3	36.1	39.2	8.81	8.74	8.01
Furniture and fixtures	328.55	331.59	314.29	41.8	41.5	41.3	7.86	7.99	7.61
Stone and clay products	395.84	405.32	385.64	42.2	42.8	42.1	9.38	9.47	9.16
Primary metal products	469.56	472.03	464.58	45.5	45.3	47.6	10.32	10.42	9.76
Fabricated metal products	433.50	438.18	394.76	42.5	42.5	40.2	10.20	10.31	9.82
Machinery (except electrical)	453.05	457.29	424.00	42.5	43.1	42.4	10.66	10.61	10.00
Electrical products	433.86	440.95	393.14	38.6	39.3	37.3	11.24	11.22	10.54
Miscellaneous products	338.52	350.06	341.70	39.0	39.6	40.2	8.68	8.84	8.50
Other durable goods	416.47	408.40	390.42	40.2	40.0	40.5	10.36	10.21	9.64
Nondurable goods	390.17	393.57	378.92	40.6	40.7	40.7	9.61	9.67	9.31
Food and kindred products	509.84	536.36	467.57	42.7	41.1	40.8	11.94	13.05	11.46
Textile mill products	328.72	331.93	330.84	39.7	39.8	41.2	8.28	8.34	8.03
Apparel	262.77	253.76	236.57	36.7	37.1	35.1	7.16	6.84	6.74
Paper and allied products	473.54	479.12	525.37	44.8	45.2	48.6	10.57	10.60	10.81
Printing, publishing, and allied	413.41	424.14	377.57	38.6	39.2	38.1	10.71	10.82	9.91
Leather and leather products	213.06	205.57	209.40	34.7	33.7	34.9	6.14	6.10	6.00
Footwear	212.28	203.95	210.50	34.8	33.6	35.2	6.10	6.07	5.98
Other nondurable goods	404.28	405.88	397.82	42.2	42.5	41.7	9.58	9.55	9.54

Sample Percent of Production Workers: 42.2%

Total Production Workers: 80,100

Firms Reporting: 296

Manchester MSA

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988
All Manufacturing	$413.76	$415.04	$402.19	39.9	40.1	40.3	$10.37	$10.35	$9.98
Durable goods	414.77	423.32	406.61	38.8	39.6	39.4	10.69	10.69	10.32
Machinery and electrical products	426.34	443.19	421.83	38.9	40.4	40.6	10.96	10.97	10.39
Other durable goods	399.38	395.14	385.29	38.7	38.4	37.7	10.32	10.29	10.22
Nondurable goods	412.41	401.64	395.22	41.7	40.9	42.0	9.89	9.82	9.41
Textiles and apparel	350.17	343.60	317.60	41.1	41.1	39.8	8.52	8.36	7.98
Other nondurable goods	431.99	420.86	421.02	41.9	40.9	42.7	10.31	10.29	9.86

Sample Percent of Production Workers: 53.7%

Total Production Workers: 8,600

Firms Reporting: 39

Nashua PMSA

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988
All Manufacturing	$499.98	$512.68	$475.53	41.7	42.3	41.1	$11.99	$12.12	$11.57
Durable goods	509.23	514.60	487.14	41.1	41.3	41.6	12.39	12.46	11.71
Machinery and electrical products	552.67	559.37	513.35	40.4	41.1	40.2	13.68	13.61	12.77
Other durable goods	416.08	415.17	428.74	42.5	41.6	44.8	9.79	9.98	9.57
Nondurable goods	462.71	503.06	431.98	43.9	45.9	39.2	10.54	10.96	11.02

Sample Percent of Production Workers: 37.2%

Total Production Workers: 19,300

Firms Reporting: 53

Portsmouth-Dover-Rochester MSA

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988	May 1989	Apr 1989	May 1988
All Manufacturing	$408.66	$399.34	$383.16	41.7	41.0	41.2	$9.80	$9.74	$9.30
Durable goods	438.27	427.87	399.74	41.9	41.3	40.5	10.46	10.36	9.87
Nondurable goods	363.49	356.53	357.86	41.4	40.7	42.3	8.78	8.76	8.46

Sample Percent of Production Workers: 48.4%

Total Production Workers: 14,450

Firms Reporting: 37

U.S. CONSUMER PRICE INDEX, MAY 1989

	1989	1988	1987	1986
1982-84=100				
All Urban Consumers (CPI-U)				
April Index	123.8	117.5	113.1	108.9
Percent Change From Previous April	5.4	3.9	3.9	1.5
Urban Wage Earners and Clerical Workers (CPI-W)				
April Index	122.5	116.2	111.9	107.9
Percent Change From Previous April	5.4	3.8	3.7	1.1
1967=100				
All Urban Consumers (CPI-U)				
April Index	370.8	352.0	338.7	326.3
Percent Change From Previous April	5.3	3.9	3.8	1.7
Urban Wage Earners and Clerical Workers (CPI-W)				
April Index	364.9	346.1	333.4	321.4
Percent Change From Previous April	5.4	3.8	3.7	1.1

APRIL CPI INDEXES BY CATEGORY

(1982-84=100, except where otherwise noted)

Categories	CPI-U May Index	Percent Change from: May 1988	Apr 1989	CPI-W May Index
All Items	123.8	5.4	0.6	122.5
All Items (1967=100)	370.8	5.3	0.5	364.9
Food and Beverages	124.7	6.5	0.6	124.4
Housing	122.1	3.7	0.4	120.3
Apparel and Upkeep	120.4	3.5	-0.4	120.0
Transportation	116.0	7.3	1.2	116.0
Medical Care	147.5	7.3	0.5	147.9
Entertainment	125.5	4.8	0.1	124.9
Other Goods and Services	145.4	7.6	0.5	145.2

YEARLY CHANGES IN THE CONSUMER PRICE INDEX FOR ALL URBAN CONSUMERS (1982-84 = 100)

	1988	1987	1986
Average CPI-U Level for Year:	118.3	113.6	109.6
Percent Change from Previous Year Average:	4.1%	3.6%	1.9%
December CPI-U Level for Year:	120.5	115.4	110.5
Percent Change from Previous December:	4.4%	4.4%	1.1%

Note: The CPI data on these tables is unadjusted for seasonal fluctuations.

Source: United States Department of Labor, Bureau of Labor Statistics

Consumer Price Index for April 1989

- The CPI-U for All Items increased 5.4% over the past year. An increase of this magnitude has not been recorded since August 1982 when the over-the-year increase was 5.9%.

- The CPI-U for All Items rose 0.6% from April to May, less than the 0.7% increase from March to April.

- The Food and Beverages index increased 6.5% over the previous year, rising 0.6% over the previous month. *Fruits and vegetables* showed an increase of 12.3% over the previous year and 3.4% from April to May. In particular, tomato prices increased sharply because of weather-related supply shortages. *Cereals and bakery products* gained 9.3% from a year ago and 0.8% from the previous month. *Poultry and beef* prices were up from prices a month ago while pork prices declined. Prices for *dairy products* fell from April to May.

- The Housing category showed a 3.7% increase over the previous year, rising 0.4% from April to May this year. *Renters' costs* are indexed at 137.8 for May; they increased 3.5% over the previous year and decreased 0.1% over the previous month. By contrast, *homeowners' costs* were indexed at 136.2 in May; increases were 4.8% and 0.6% over the past year and month respectively. The price index for *fuel oil and other household fuel* commodities fell 1.2% over the past month; this group has the lowest index (81.5) of any group on the listings.

- Apparel and Upkeep increased 3.5% over the previous year and decreased 0.4% from the previous month; this price decrease was less than was expected from the trends of previous years. A 6.5% increase over the previous year and a 1.5% increase over the previous month for *infants' and toddlers' apparel* topped the Apparel increases.

- The Transportation category showed a large increase of 7.3% for the year. The April to May increase was 1.2%, only half of what the increase had been from March to April. The increases in the price of gasoline, 18.8% over the year and 5.0% over the month, were higher than any other price gains reported for consumer goods. The index for gasoline was 96.7, still not quite as high as the 1982-84 base index (100).

- The Medical Care category showed a moderate increase of 0.5% over the month with sharp increases in the cost of *medical care commodities* moderated by lesser increases in *medical care services*.

- The Entertainment category showed only a slight increase, 0.1%, over the month. Price increases in *entertainment commodities* were offset by price decreases in *entertainment services*.

- In the Other Goods and Services category, the greatest increases were evidenced in the *personal care services* (up 1.1% over the month) and *tobacco and smoking products* (increasing 1.0% over the month). The tobacco group had increased 12.5% from May 1988.

Ricia Dubuclet

New Hampshire Labor Supply and Demand

Active applicants in May numbered 14,294, down 1,808 from April. A year ago in May there were 9,882 active applicants, which was a drop of only 460 applicants from the previous month. Job openings received increased by over 300 from 1,414 in April to 1,724 in May compared to a year ago when the number of job openings received changed from 2,060 in April to 2,062 in May. Even though there were over eight active applicants for every job in May of 1989, compared to less than five per job opening last year in May, the trend this year nevertheless shows encouraging growth in job openings between April and May. An improvement in job openings indicates the economy is still healthy, but the manufacturing sector is sending mixed signals. Job openings received in benchwork occupations showed an improvement over last year while machine trades, an indicator of how much new production machinery is being made, declined from the previous year.

Nationwide, manufacturing productivity kept pace with Japan and Germany between 1980 and 1985 with the U.S. moving out in front of these two countries in 1986 according to the New Hampshire Small Business Development Center. This source indicates that New Hampshire moved steadily out in front of the rest of the nation with a trade surplus that continues to expand due to excellent manufacturing productivity. The number employed in manufacturing in New Hampshire increased by less than 1 percent between 1980 and 1987, and total wages increased by only 71 percent. However, labor productivity in manufacturing, according to a recent study conducted by University of New Hampshire Professor Evangelos Simos, increased from 25.5 percent of the gross state product in 1977 to 32.8 percent in 1986. Foreign trade continues to play an increasing role in the New Hampshire economy, with the 16 largest foreign manufacturing companies in the state now employing nearly 9000 people, according to the New Hampshire Office of Industrial Development. "High-tech" products continue to be a significant portion of foreign trade exports. In addition to foreign trade exporting there has been foreign money coming into the state to buy up businesses about to

ACTIVE APPLICANTS BY OCCUPATION, MAY 1989

Area	Professional, Technical, & Managerial	Clerical	Sales	Services	Farm	Processing	Machine Trades	Benchwork	Structural Work	Freight & Transportation	Packaging & Material Handling	Miscellaneous	Total
New Hampshire	2,375	2,540	714	1,756	226	165	966	888	3,095	627	805	137	14,294
Berlin	31	73	30	94	6	1	19	18	146	26	138	2	584
Claremont	97	140	22	101	8	9	63	32	108	27	61	4	672
Concord	322	241	64	154	31	6	97	92	305	86	47	13	1,458
Conway	27	26	9	37	5	2	9	11	43	8	6	1	184
Dover	325	384	89	203	33	34	167	164	607	105	72	11	2,194
Keene	134	193	58	162	19	6	69	38	153	27	38	4	901
Laconia	135	188	53	119	25	19	73	51	256	56	23	5	1,003
Lebanon	98	71	36	52	11	3	31	18	74	14	8	2	418
Littleton	53	91	18	89	19	4	31	35	109	12	21	1	483
Manchester	297	395	124	371	19	32	159	154	481	98	184	60	2,374
Nashua	407	337	90	150	14	24	114	156	289	79	96	22	1,778
Portsmouth	344	277	81	173	23	18	86	66	383	57	90	9	1,607
Salem	105	124	40	51	13	7	48	53	141	32	21	3	638

ACTIVE APPLICANTS BY SEX, AGE, MINORITY STATUS, AND VETERAN STATUS, MAY 1989

Area	Male	Female	Eligible Claimants	Minority	Veterans	Age < 45	Age > 45	Total Active Applicants	Unfilled Openings: Total	Unfilled Openings: 30 Days +
New Hampshire	8,901	5,393	6,547	465	2,926	11,599	2,695	14,294	1,748	957
Berlin	369	215	183	2	59	488	96	584	104	59
Claremont	386	286	120	5	124	561	111	672	83	45
Concord	1,000	458	634	26	377	1,160	298	1,458	167	77
Conway	114	70	90	1	21	151	33	184	56	10
Dover	1,405	789	1,284	40	459	1,839	355	2,194	117	19
Keene	469	432	302	12	144	720	181	901	97	59
Laconia	636	367	382	6	202	818	185	1,003	127	48
Lebanon	265	153	194	12	83	334	84	418	40	14
Littleton	265	218	141	3	52	408	75	483	102	31
Manchester	1,478	896	1,059	140	508	1,946	428	2,374	145	75
Nashua	1,081	697	1,012	132	367	1,394	384	1,778	96	61
Portsmouth	1,040	567	745	63	401	1,280	327	1,607	222	102
Salem	393	245	401	23	129	500	138	638	86	66
All Others									306	291

Source: Employment Security Automated Reporting System - Table A96

go under. Universal Packaging in Concord was taken over several years ago by a British firm, N.M.C. Group of London, and Harris Graphics of Dover was taken over by Heidelberger Druckmaschinen of West Germany, the world's largest manufacturer of printing presses. Foreign capital has allowed both these plants and a number of other manufacturing firms to remain where they are, keep the employees they have and continue to operate and expand on the products they have. More foreign money may be brought into the state in the future as more companies see advantages in foreign capital backing.

The greatest decrease in the number of active applicants between April and May came in structural occupations (-860), motor freight and transportation (-215), professional, technical and managerial (-190), and services (-161) as more work became available. Much of the available work is seasonal. However, seasonality doesn't explain the differences between years. In terms of the number of active applicants looking for jobs there is still an obvious difference between May of 1988 and 1989. In May of 1988 there were far fewer applicants waiting to get jobs, particularly in structural occupations (1,801 in May 1988 and 3,095 in May 1989) while clerical occupations (2,540 in May 1989 and 1,904 in May 1988) and professional, technical, and managerial occupations (2,375 in May 1989 and 1,771 in May 1988) also had far fewer active applicants in May of 1988 than in May of 1989.

The number of job openings received showed a healthy increase between April and May compared to last year. The most significant growth was in the services industry (+157) with all offices except Salem recording increases. Littleton (+39) and Concord (+23) lead the other offices in the increase of service job openings, while Salem experienced a decrease (-12) compared to an increase (+21) between the

JOB OPENINGS RECEIVED BY OCCUPATION, MAY 1989

Area	Professional, Technical, & Managerial	Clerical	Sales	Services	Farm	Processing	Machine Trades	Benchwork	Structural Work	Motor Freight & Transportation	Packaging & Material Handling	Miscellaneous	Total
New Hampshire	106	263	104	382	90	45	122	127	273	62	139	11	1,724
Berlin	2	12	7	29	2	0	3	6	13	15	18	0	107
Claremont	3	11	4	18	5	2	12	6	16	3	5	2	87
Concord	17	24	12	34	10	0	12	3	20	4	2	3	141
Conway	2	13	8	20	3	0	3	3	11	1	6	0	70
Dover	17	34	14	39	7	2	14	19	49	8	11	0	214
Keene	1	19	7	28	3	0	16	15	22	1	17	0	129
Laconia	11	18	6	30	3	12	16	4	32	1	15	0	148
Lebanon	9	6	3	18	3	1	5	2	19	5	7	1	79
Littleton	7	21	6	51	14	4	8	7	9	2	8	2	139
Manchester	12	40	15	45	2	1	9	39	35	4	18	1	221
Nashua	2	13	8	18	1	3	7	11	11	6	13	0	93
Portsmouth	9	40	8	43	3	20	10	7	32	10	16	1	199
Salem	1	11	6	5	1	0	7	5	4	2	3	0	45
All Others	13	1	0	4	33	0	0	0	0	0	0	1	52

JOB OPENINGS RECEIVED BY INDUSTRY, MAY 1989

Area	Agriculture, Forestry and Fisheries	Construction & Mining	Manufacturing	Transportation, Communication & Utilities	Trade	Finance Insurance, Real Estate	Services	Public Administration	Total	Government Openings in Columns 1-8*
New Hampshire	58	262	392	52	391	70	445	54	1,724	109
Berlin	0	15	31	15	14	1	30	1	107	1
Claremont	3	18	23	0	24	3	15	1	87	1
Concord	2	23	11	4	28	10	55	8	141	10
Conway	5	10	5	0	29	3	18	0	70	0
Dover	0	29	53	7	44	1	64	16	214	53
Keene	2	28	26	6	20	2	41	2	129	3
Laconia	1	29	36	0	49	2	29	2	148	6
Lebanon	1	20	11	3	25	1	16	2	79	2
Littleton	5	10	24	4	30	9	52	5	139	6
Manchester	0	34	67	1	41	28	49	1	221	4
Nashua	0	16	34	1	24	1	17	0	93	1
Portsmouth	5	29	56	8	44	8	42	7	199	12
Salem	1	1	13	1	18	1	9	1	45	1
All Others	33	0	2	0	1	0	8	8	52	9

Source: Employment Security Automated Reporting System - Table 10

* *This column includes Job Openings received from government-owned-and-operated employers in all types of industries. It consists of numbers that are included in the first eight columns.*

same two months of the previous year. Sales (+38) registered a strong increase between April and May compared to a moderate increase (+11) between the same two months in 1988. Benchwork (+33) reported a strong gain compared to a loss (-19) last year, while packaging and material handling had a greater gain (+38) between April and May 1989 than between the same two months in 1988 (+13). Machine trades, however, reported a decline (-52) while in 1988 there had been an increase (+30) between April and May.

Benchwork job openings received, which reflect to some extent the demand for work in the production end of the "high-tech" industry, have increased from 94 in April to 127 in May, which is encouraging. However, job openings received in machine trades, which are from industries that makes the machines that produce, maintain, or repair parts for production machines, have decreased from 174 in April to 122 in May. Last year the job openings received in machine trades increased from 146 in April to 176 in May. In addition to the decline in machine trades job openings, recent enrollment in some machine shop classes in the area have been lower than past years and this could be cause for concern.

Oliver Northcott

Notes of Interest:

New Hampshire Steps Out of the Fast Track

New Hampshire dropped from second place for 1985 and 1986 in the rate of growth in nonfarm employment to eighth place in 1987 and was twenty-second in 1988. Of the ten states with the highest year-to-year growth rates in 1985, only Nevada, Florida, and Virginia stayed in this top bracket through 1988. Three states, Colorado, Louisiana, and Montana, remained in the group of ten states with the lowest year-to-year growth rates during this period.

States Ranked by Percent Change in Nonfarm Payroll Employment

Rank	State	'84-85	State	'85-86	State	'86-87	State	'87-88
1	AZ	6.16%	RI	5.31%	NV	6.66%	NV	7.50%
2	NH	5.55%	NH	5.17%	DE	5.77%	FL	4.79%
3	MI	5.34%	NV	4.86%	FL	5.41%	OR	4.75%
4	VA	5.20%	AZ	4.63%	HA	5.36%	ID	4.59%
5	GA	4.95%	VT	4.32%	ME	4.96%	WA	4.52%
6	NV	4.79%	FL	4.29%	VA	4.80%	IA	4.22%
7	DE	4.79%	VA	4.20%	VT	4.78%	IN	4.06%
8	FL	4.78%	ME	4.14%	NH	4.63%	SC	3.99%
9	VT	4.56%	GA	3.99%	WA	4.63%	ME	3.87%
10	MD	4.07%	NC	3.50%	NC	4.32%	VA	3.74%
11	UT	3.84%	WA	3.48%	KY	4.25%	HA	3.72%
12	CA	3.83%	MD	3.40%	TN	4.24%	NC	3.67%
13	NM	3.56%	DE	3.34%	GA	4.10%	MS	3.52%
14	NC	3.35%	TN	3.32%	SC	4.05%	GA	3.49%
15	HA	3.15%	SC	3.22%	OR	3.93%	CA	3.40%
16	TN	3.08%	OR	2.77%	MD	3.89%	MN	3.25%
17	WA	3.06%	MI	2.69%	IN	3.74%	UT	3.19%
18	MO	3.05%	CT	2.68%	CA	3.73%	KY	3.17%
19	KY	3.01%	HA	2.56%	AZ	3.59%	MD	3.15%
20	ME	2.85%	CA	2.54%	MN	3.48%	NE	3.15%
21	AL	2.84%	AL	2.54%	IA	3.29%	VT	3.09%
22	DC	2.83%	IN	2.45%	WI	3.25%	NH	3.04%
23	CT	2.75%	MO	2.29%	AL	3.03%	IL	3.03%
24	SC	2.67%	OH	2.25%	IL	2.87%	DE	2.96%
25	OH	2.65%	NJ	2.21%	AR	2.80%	WI	2.84%
26	TX	2.63%	AR	2.10%	NJ	2.63%	KS	2.80%
27	MA	2.60%	WI	2.06%	PA	2.59%	AL	2.79%
28	NJ	2.56%	MA	2.01%	MA	2.56%	AR	2.79%
29	MN	2.47%	NY	1.96%	MO	2.56%	SD	2.76%
30	NE	2.38%	KY	1.90%	CT	2.52%	TN	2.69%
31	NY	2.36%	KS	1.75%	OH	2.49%	DC	2.67%
32	OR	2.29%	UT	1.57%	DC	2.44%	PA	2.42%
33	AK	2.22%	MN	1.49%	NE	2.25%	OH	2.19%
34	MS	2.21%	DC	1.39%	MI	2.15%	OK	2.18%
35	IN	2.18%	PA	1.28%	RI	2.12%	NM	2.10%
36	AR	2.17%	MS	1.11%	KS	2.06%	TX	1.99%
37	IL	1.78%	SD	1.00%	SD	1.96%	WV	1.99%
38	WI	1.74%	NM	1.00%	MS	1.91%	MA	1.89%
39	ID	1.66%	IL	0.74%	NY	1.89%	NJ	1.86%
40	PA	1.62%	NE	0.31%	ID	1.58%	AZ	1.79%
41	WY	1.27%	WV	0.05%	ND	1.16%	CT	1.78%
42	CO	1.17%	IA	-0.04%	UT	0.93%	MO	1.77%
43	SD	0.97%	ND	-0.64%	NM	0.65%	MT	1.75%
44	RI	0.91%	CO	-0.73%	CO	0.31%	MI	1.66%
45	KS	0.74%	MT	-1.33%	WV	0.25%	NY	1.62%
46	WV	0.10%	TX	-1.46%	MT	-0.47%	ND	1.23%
47	IA	-0.05%	ID	-2.32%	TX	-0.72%	LA	1.21%
48	ND	-0.40%	OK	-3.51%	OK	-1.41%	AK	1.05%
49	LA	-0.64%	AK	-4.33%	LA	-2.30%	CO	0.91%
50	MO	-0.71%	LA	-4.57%	AK	-4.80%	RI	0.91%
51	OK	-1.27%	WY	-5.12%	WY	-6.96%	WY	0.11%

Richard Frye

Doing Business on a Small Scale

With only thirty-three companies in New Hampshire employing 1,000 or more workers, it would seem that this state has an unusually high concentration of small businesses. Actually, the proportion of firms in any state with over one thousand workers is not more than one-tenth of one percent of all firms. In fact, no more than 2.8 percent of any state's establishments had one hundred or more workers in 1986. New Hampshire ranks just about in the middle of all states with 2.02 percent of its private industry firms employing 100 or more workers.

Where are the country's giant companies? Many corporations, of course, disperse their workforces throughout several states, but half of the Nation's firms with 1,000 or more workers are concentrated in only seven states. California, with almost eleven percent of the country's large scale workplaces, has such an enormous number of employing units (twenty times more than in New Hampshire) that their 520 giants are still only one-tenth of one percent.

Percentage of Firms with 100 or More Employees

Rank	State	PCT>99	Rank	State	PCT>99
1	Dist of Columbia	2.80%	27	Arkansas	1.91%
2	Massachusetts	2.77%	28	Mississippi	1.89%
3	Pennsylvania	2.50%	29	Arizona	1.89%
4	Illinois	2.50%	30	Louisiana	1.88%
5	Tennessee	2.40%	31	Nevada	1.87%
6	Georgia	2.39%	32	Utah	1.86%
7	Maryland	2.38%	33	Colorado	1.77%
8	Connecticut	2.35%	34	Florida	1.74%
9	North Carolina	2.34%	35	Hawaii	1.72%
10	Ohio	2.33%	36	West Virginia	1.64%
11	New Jersey	2.32%	37	Kansas	1.57%
12	Indiana	2.28%	38	Maine	1.55%
13	Minnesota	2.28%	39	Nebraska	1.55%
14	Virginia	2.24%	40	Oklahoma	1.51%
15	Rhode Island	2.24%	41	Iowa	1.49%
16	Missouri	2.20%	42	Oregon	1.45%
17	Delaware	2.19%	43	Washington	1.42%
18	South Carolina	2.18%	44	Vermont	1.33%
19	Wisconsin	2.14%	45	Alaska	1.30%
20	Alabama	2.11%	46	New Mexico	1.26%
21	Michigan	2.10%	47	North Dakota	1.15%
22	New York	2.08%	48	Idaho	1.13%
23	Texas	2.05%	49	South Dakota	0.97%
24	NEW HAMPSHIRE	2.02%	50	Wyoming	0.92%
25	Kentucky	1.99%	51	Montana	0.80%
26	California	1.98%			

Percentage Distribution of Firms by Size

State	<5	5-9	10-19	20-49	50-99	100 To 249	250 To 499	500 TO 999	1,000+
Alabama	55.4%	20.4%	11.7%	7.9%	2.5%	1.5%	0.4%	0.2%	0.1%
Alaska	59.9%	19.1%	11.5%	6.4%	1.8%	1.0%	0.2%	0.1%	0.0%
Arizona	55.0%	19.7%	12.3%	8.4%	2.7%	1.4%	0.3%	0.1%	0.1%
Arkansas	58.9%	19.3%	10.9%	6.6%	2.3%	1.3%	0.4%	0.1%	0.1%
California	56.8%	18.6%	12.0%	8.0%	2.8%	1.4%	0.4%	0.1%	0.1%
Colorado	58.0%	19.6%	11.2%	7.2%	2.4%	1.3%	0.3%	0.1%	0.1%
Connecticut	56.0%	19.3%	11.9%	7.7%	2.8%	1.6%	0.4%	0.2%	0.1%
Delaware	55.1%	20.2%	11.8%	7.9%	2.8%	1.5%	0.4%	0.2%	0.1%
Dist of Columbia	50.9%	19.7%	13.6%	9.4%	3.8%	1.8%	0.6%	0.2%	0.2%
Florida	57.6%	19.8%	11.3%	7.1%	2.6%	1.3%	0.3%	0.1%	0.0%
Georgia	54.0%	20.2%	12.2%	8.3%	2.9%	1.7%	0.5%	0.2%	0.1%
Hawaii	53.7%	20.9%	12.6%	8.1%	3.0%	1.3%	0.3%	0.1%	0.1%
Idaho	58.4%	20.7%	11.6%	6.4%	1.8%	0.8%	0.2%	0.1%	0.1%
Illinois	54.7%	19.3%	12.3%	8.2%	3.0%	1.8%	0.4%	0.2%	0.1%
Indiana	53.8%	20.4%	12.3%	8.2%	2.9%	1.6%	0.4%	0.1%	0.1%
Iowa	57.9%	20.4%	11.4%	6.5%	2.3%	1.1%	0.2%	0.1%	0.1%
Kansas	57.3%	19.6%	11.8%	7.3%	2.4%	1.2%	0.2%	0.1%	0.1%
Kentucky	55.9%	20.1%	11.8%	7.6%	2.6%	1.4%	0.4%	0.1%	0.1%
Louisiana	54.7%	20.6%	12.2%	8.0%	2.7%	1.4%	0.3%	0.1%	0.1%
Maine	61.5%	18.3%	10.4%	6.1%	2.1%	1.0%	0.3%	0.1%	0.0%
Maryland	51.9%	20.5%	13.3%	8.8%	3.1%	1.7%	0.4%	0.1%	0.1%
Massachusetts	53.7%	19.7%	12.3%	8.4%	3.2%	2.0%	0.5%	0.2%	0.1%
Michigan	53.1%	20.6%	12.9%	8.5%	2.8%	1.5%	0.4%	0.1%	0.1%
Minnesota	53.7%	20.6%	12.7%	8.0%	2.8%	1.6%	0.4%	0.1%	0.1%
Mississippi	58.2%	19.4%	11.2%	7.0%	2.3%	1.3%	0.4%	0.1%	0.0%
Missouri	56.1%	19.2%	12.0%	7.3%	2.7%	1.5%	0.4%	0.2%	0.1%
Montana	62.4%	19.3%	10.4%	5.6%	1.4%	0.7%	0.1%	0.0%	0.0%
Nebraska	58.3%	20.2%	11.2%	6.5%	2.3%	1.1%	0.3%	0.1%	0.1%
Nevada	56.0%	20.3%	11.6%	7.8%	2.4%	1.1%	0.3%	0.2%	0.2%
NEW HAMPSHIRE	58.6%	18.8%	11.1%	7.0%	2.8%	1.5%	0.3%	0.1%	0.1%
New Jersey	58.1%	17.9%	11.1%	7.6%	2.8%	1.6%	0.4%	0.2%	0.1%
New Mexico	56.4%	20.2%	12.5%	7.3%	2.3%	1.0%	0.2%	0.1%	0.0%
New York	59.8%	17.7%	10.8%	7.2%	2.4%	1.4%	0.4%	0.2%	0.1%
North Carolina	55.3%	20.3%	11.4%	8.0%	2.7%	1.5%	0.5%	0.2%	0.1%
North Dakota	60.0%	19.8%	11.0%	6.1%	1.9%	0.9%	0.2%	0.0%	0.0%
Ohio	53.2%	20.5%	12.6%	8.3%	3.0%	1.6%	0.4%	0.2%	0.1%
Oklahoma	57.9%	19.5%	11.6%	7.2%	2.3%	1.1%	0.3%	0.1%	0.1%
Oregon	58.3%	19.4%	11.5%	7.0%	2.3%	1.1%	0.3%	0.1%	0.0%
Pennsylvania	56.1%	19.7%	12.2%	7.6%	2.9%	1.7%	0.5%	0.2%	0.1%
Rhode Island	56.9%	18.8%	11.4%	7.9%	2.8%	1.6%	0.4%	0.2%	0.1%
South Carolina	55.6%	20.5%	11.7%	7.5%	2.5%	1.4%	0.5%	0.2%	0.1%
South Dakota	61.9%	18.5%	10.9%	5.7%	2.0%	0.8%	0.1%	0.0%	0.0%
Tennessee	55.5%	19.5%	11.8%	7.9%	2.9%	1.7%	0.5%	0.2%	0.1%
Texas	55.1%	19.8%	12.2%	8.0%	2.7%	1.5%	0.4%	0.1%	0.1%
Utah	54.0%	21.0%	12.6%	8.1%	2.4%	1.4%	0.3%	0.1%	0.1%
Vermont	61.4%	19.1%	10.2%	6.1%	1.9%	1.0%	0.2%	0.1%	0.0%
Virginia	53.8%	20.2%	12.9%	8.1%	2.7%	1.6%	0.4%	0.2%	0.1%
Washington	58.3%	19.6%	11.4%	7.0%	2.3%	1.1%	0.2%	0.1%	0.1%
West Virginia	57.9%	19.9%	11.3%	7.0%	2.2%	1.1%	0.3%	0.1%	0.0%
Wisconsin	54.9%	20.3%	12.1%	7.8%	2.7%	1.5%	0.4%	0.2%	0.1%
Wyoming	59.7%	20.5%	10.9%	6.1%	1.8%	0.7%	0.2%	0.0%	0.0%
Total	56.1%	19.5%	11.9%	7.7%	2.7%	1.5%	0.4%	0.1%	0.1%

Richard Frye

Duration of and Reasons for Joblessness Compared Among States

The unemployment rate is not the only indicator recording the intensity of labor force utilization. Not only did New Hampshire have the lowest average unemployment rate in the Nation last year, but the average length of unemployment was the third lowest with 13.5 percent out of work 15 weeks or more. The reasons for joblessness or involuntary part-time work also reflect the strength of demand for labor. New Hampshire was one of the three states with the lowest proportion of unemployed in 1988 who had lost their jobs.

Richard Frye

Foreign Investors Like New Hampshire

New Hampshire ranks quite high among all the states in the proportion of its work force employed by U. S. affiliates of foreign companies. While foreign ownership is proportionally very small in most states, employment with nonbank U. S. affiliates in New Hampshire totalled almost 17,000 workers in 1986. It was the eleventh highest state in the proportion (3.4 percent) of foreign affiliates' jobs to total nonagricultural wage and salary employment.

Richard Frye

WEEKLY CLAIMS FILED DURING MAY
CLASSIFIED BY LOCAL OFFICE

Area	U. C. Unemployment Compensation		State Workers (Only)		U. C. Local Government		Ex-Military Servicemen (UCX Only)		U.C. Federal Employees No U.I.	
	Initial Claims	Continued Claims	Initial Claims	Continued Claims	Initial Claims	Continued Claims	Initial Claims	Continued Claims	Initial Claims	Continued Claims
All Offices	3,606	18,684	18	58	9	2	25	30	21	37
Berlin	143	1,059	2	1	0	0	0	2	0	0
Claremont	133	537	0	3	0	0	1	2	1	0
Concord	310	1,699	5	1	4	1	2	0	1	3
Conway	78	983	0	0	0	0	0	0	0	0
Dover	452	2,046	2	5	0	0	4	7	7	6
Keene	185	667	0	0	0	0	0	1	0	0
Laconia	358	1,552	0	6	1	0	3	3	0	4
Lebanon	34	329	0	2	0	0	1	1	0	0
Littleton	95	913	1	25	0	1	0	0	0	2
Manchester	685	3,219	2	7	1	0	4	8	5	10
Nashua	443	2,055	2	4	1	0	3	1	1	2
Portsmouth	292	1,636	1	1	1	0	7	2	1	2
Salem	190	801	2	3	1	0	0	3	1	0
Liable Interstate	208	1,188	1	0	0	0	0	0	4	8

The average payment for a week of total unemployment: $124.71

The Unemployment Compensation Fund Balance at the End of the Month: $197,909,120.47

Net contributions received during the month: $5,705,648.96

Net benefits paid during the month: $1,969,235.98

Interest Received: $4,126,741.85